

## **PROCEDURES FOR THE ADOPTION AND AMENDMENT OF POLICIES, PROCEDURES, RULES AND REGULATIONS**

1. **Purpose.** This procedure outlines the procedures for the adoption and amendment by the Board of policies, procedures, rules and regulations that apply to the property within Arrowhead and the Association.
2. **Power to Adopt or Amend.** Pursuant to the Governing Documents and CCIOA, the Board shall have the exclusive power to adopt and amend any policies, procedures, rules and regulations applicable to Arrowhead or the Association. The Board has the discretion to determine if a policy, procedure, rule or regulation is necessary for governance of Arrowhead and, or, the Association, or to address issues effecting Arrowhead and, or, the Association.
3. **Considerations.** In developing a proposed policy, procedure, rule or regulation, the Board shall consider the following:
  - a. Whether the current documents governing Arrowhead and, or the Association and, or Colorado law grants the Board authority to adopt a proposed policy, procedure, rule or regulation.
  - b. The need for the proposed policy, procedure, rule, or regulation, based upon the scope and importance of the issue effecting Arrowhead and, or Association.
  - c. The immediate and long-term impacts and implications of the proposed policy, procedure, rule, or regulation; and
  - d. Whether a conflict exists between with the Association's governing documents, applicable local, state or federal regulations and statutes and the proposed policy, procedure, rule, or regulation.
4. **Notice and Comment.** Prior to the adoption or amendment of a policy, procedure, rule, or regulation, the Board shall provide notice of the proposed adoption or amendment to all Owners by posting the same on the Association's website. Such notice shall include the proposed text of the proposed policy, procedure, rule or regulation, and the time and place of the Board meeting at which the proposed policy, procedure, or rule will be discussed and whether action may be taken. Such notice shall be posted on the Association's website for at least thirty (30) days prior to the meeting at which the proposed adoption or amendment may occur. Owners may submit written comments or attend the meeting and provide comments prior to the Board's vote. Such notice, without the text of the proposed adoption or amendment, shall also be physically posted in at least two physical locations that will be conspicuous to Owners, such as a Board designated message board. Such physical posting of the notice shall also be for at least thirty (30) days prior to the meeting at which the proposed adoption or amendment may occur.
5. **Action.** After notice as required by this procedure, the Board may adopt any policy, procedure, rule, or regulation at a meeting of the Board by affirmative vote of a majority of the Board in attendance when a quorum is present or by any other method authorized by the Association's governing documents or pursuant to Colorado law.

6. **Emergency.** The Board may forego the notice and opportunity to comment in the event the Board determines in its sole discretion that an emergency policy, procedure or rule is imperatively necessary to comply with state or local law or for the preservation of public health, safety, or welfare. Emergency policies, procedures or rules shall become effective upon adoption. Any emergency policy, procedure or rule shall terminate after one hundred twenty days after adoption or at the next Board meeting following adoption, whichever occurs first, unless adopted by the Board in accordance with the procedures in paragraphs 4 and 5.
7. **Publication after Adoption.** A copy of all policies, procedures, or rules adopted or amended by the Board shall be posted on the Association's website. Unless otherwise provided, any policy, rules, or procedure shall be in full force and effect and subject to enforcement by the Association upon publication on the Association's website.
8. **Amendment of this Policy.** This policy may be amended from time to time by the Board in accordance with the procedure detailed in this policy.
9. **Previous Policies.** This policy supersedes any previously adopted policy on the same subject matter.